

# **DURHAM DEVELOPMENT ZONE**

## ***State Tax Credits For Business***

Authorized by the NC Department of Commerce, Durham's Development Zone provides tax credit incentives for businesses which locate or expand in targeted redevelopment areas in central Durham. The Development Zone designation qualifies businesses for some of the largest income tax or franchise tax credits allowed in North Carolina.

### **Benefits of the Development Zone:**

- Total of \$4,500 credit per new job created (1)
- 7% credit for new investment in machinery & equipment with no minimum threshold (2)
- Up to \$1000 per employee credit for worker training

In addition, businesses can take advantage of a Research & Development Tax Credit, a Central Administrative Office Credit, and a Business Property Tax Credit, at any location in Durham. Expanding and new businesses are equally eligible.

To qualify, new jobs must pay 100% of the County Wage Standard, as determined annually by the North Carolina Department of Commerce.

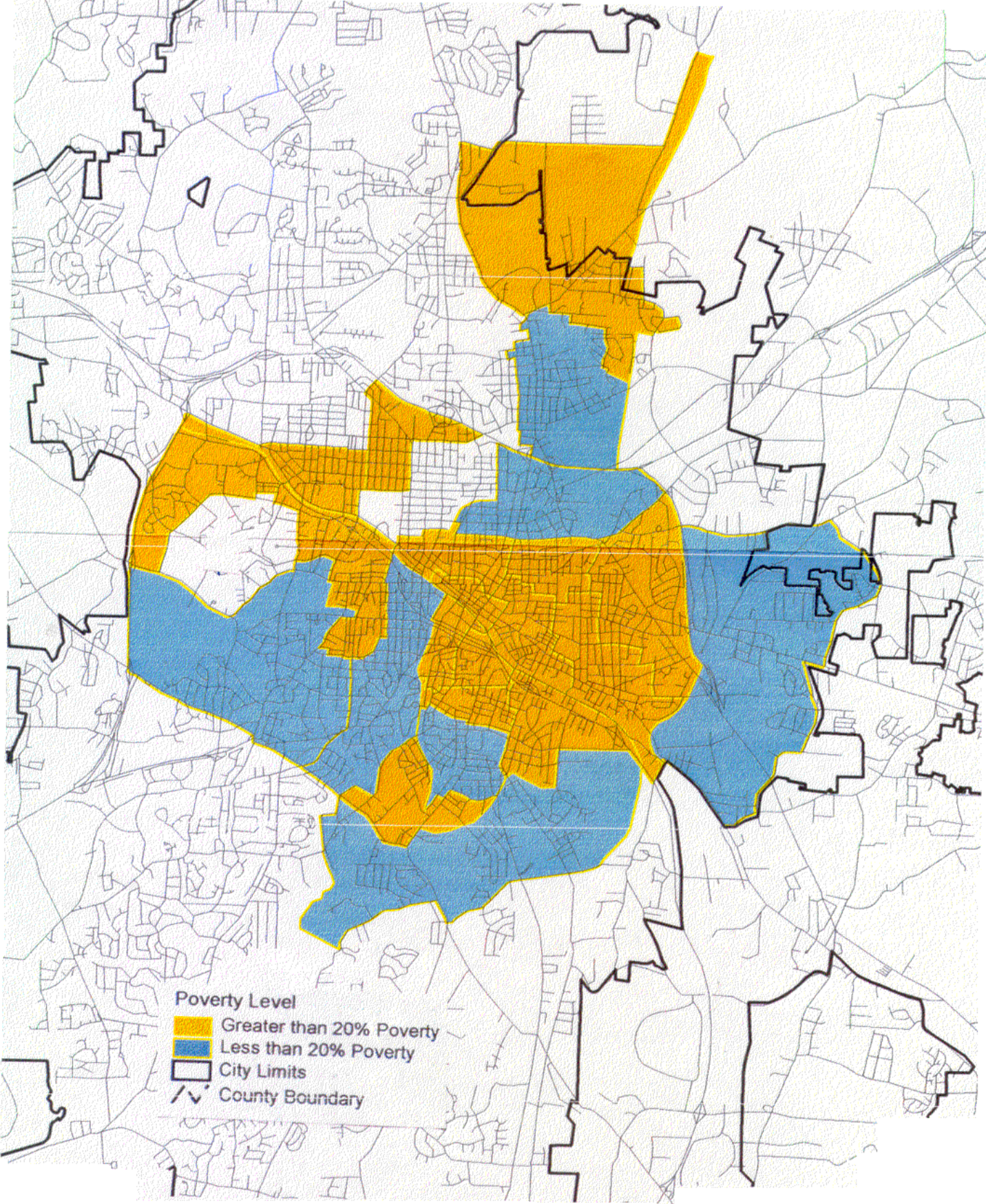
### **Eligible Business Types**

Manufacturing & Processing  
Warehousing, Distribution, & Wholesale Trade  
Data Processing  
Central Administrative Offices  
Air Courier Services

A map of the Durham Development Zone is shown on the next page. For more information, please call the NC Department of Commerce Finance Center at (919) 733-5297, or the City of Durham Office of Economic & Employment Development at (919) 560-4965.

- (1) *Credit taken in equal installments over four years. New, full-time jobs only.*
- (2) *Credit taken in equal installments over seven years after the machinery and equipment is first placed in service.*  
*Credits have a 5-year carry-forward for each eligible year; credits cannot exceed 50% of total tax liability annually.*

***Durham, North Carolina***



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